

806 KAR 30:100. Time limit for insurance premium finance company responses to Department of Insurance inquiries.

RELATES TO: KRS 304.30-050, 304.30-060

STATUTORY AUTHORITY: KRS 304.2-110, 304.30-070

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.2-110 provides that the Commissioner of Insurance may make reasonable administrative regulations necessary for or as an aid to the effectuation of any provision of the Kentucky Insurance Code. KRS 304.30-070 provides that the Commissioner of Insurance has the authority to make and enforce such reasonable administrative regulations as may be necessary to make effective the provisions of KRS Chapter 304.30 and to establish the manner in which insurance premium finance companies shall conduct their business. This administrative regulation requires insurance premium finance companies to respond to inquiries from the Department of Insurance within twenty-one (21) days of the date of the inquiry.

Section 1. Insurance premium finance companies shall furnish a complete response to the Department of Insurance within twenty-one (21) days of the date of an Department of Insurance inquiry. (19 Ky.R. 2356; eff. 6-7-1993; TAm eff. 8-9-2007; Crt eff. 2-26-2020; TAm eff. 3-10-2020.)